

## ABSTRACT

The invention provides a thermoplastic elastomer composition having mechanical properties equivalent or superior to those of conventional thermoplastic elastomer compositions and having excellent heat resistance and oil resistance and a preparation process thereof, and molded or formed products making use of this thermoplastic elastomer composition.

The thermoplastic elastomer composition according to the present invention contains a thermoplastic resin having a polar group and an ethylene- $\alpha$ -olefin elastomer having a functional group. The ethylene- $\alpha$ -olefin elastomer having the functional group is preferably a random copolymer obtained by copolymerizing ethylene, an  $\alpha$ -olefin having 3 to 10 carbon atoms, an unsaturated monomer having the functional group and an optional non-conjugated diene.